

# **Accounting for the characteristics of regional manufacturing industries in developing an industrial policy**

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## **Abstract**

© Medwell Journals, 2016. In this study, we examine the conditions and dynamics of manufacturing industries as an important part of an overall mechanism of industrial development. Based on a proposed system of indicators, we rank manufacturing industries in 81 regions of Russia according to their development level during the period between 2006 and 2013. The study applies a ranking technique based on data analysis that constructs an integrated index measuring the development levels of the manufacturing industries (Index). The technique ranks the regions in the descending order of the integrated index. The analysis suggests for the presence of significant disparities in the geographical distribution of the Russian industrial potential. This is largely due to the sole use of naturally existing growth drivers and the low efficiency of government regulation and support measures in developing the country's manufacturing industry.

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## **Keywords**

Economics, Industrial policy, Industry, Manufacturing industry, Regional economics